GOVERNMENT OF INDIA
MINES
LOK SABHA

UNSTARRED QUESTION NO:2163
ANSWERED ON:05.08.2003
PRODUCTION OF GOLD
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Will the Minister of MINES be pleased to state:

(a) whether the production of gold has remained static;

(b) if so, the reasons therefor;

(c) whether the industry has now been opened to private sector as reported in the Economic Times of 14.07.2003;

(d) if so, its likely impact on production of gold;

(e) whether the Government propose to privatise other mining and related industries and to increase resources and employment; and

(f) if so, the details thereof ?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRI RAMESH BAIS)

(a) No, Sir. As evident from the table given below, the production of gold in India has not remained static.

Year	Production of Gold (in Kgs.)
998-1999	2683
1999-2000	2586
2000-2001	7712
2001-2002	10251
2002-2003	8445#

Provisional

(b) Does not arise.

(c)&(d) Private sector investment, including foreign direct investment is freely permitted for exploration and mining of gold. A number of reconnaissance permits have been taken by Indian subsidiaries of global mining companies for undertaking exploration for gold in various states of India. However, it is too early to say what impact this will have on production of gold.

(e)&(f) In terms of National Mineral Policy 1993, thirteen minerals like iron ore, manganese ore, chrome ore, sulphur, gold, diamond, copper, lead, zinc, molybdenum, tungsten, nickel and platinum group of minerals, which were reserved exclusively for public sector exploitation, have been thrown open for exploitation by private sector. Thus, the entire mining sector for non-fuel and non-atomic minerals is now open for private investment including foreign direct investment.